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SENATE BILL 19

43RD LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1998

INTRODUCED BY

Billy McKibben

AN ACT

RELATING TO TAXATION; PROVIDING GROSS RECEIPTS TAX DEDUCTIONS
FOR RECEIPTS FROM SALE OF RADIO OR TELEVISION ADVERTISING TIME
AND SALE OF NEWSPAPER OR MAGAZINE ADVERTISING SPACE.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 7-9-55 NMSA 1978 (being Laws 1969,
Chapter 144, Section 45, as amended) is amended to read:

"7-9-55. DEDUCTION--GROSS RECEIPTS TAX--GOVERNMENTAL
GROSS RECEIPTS TAX--TRANSACTION IN INTERSTATE COMMERCE. --

A. Receipts from transactions in interstate
commerce may be deducted from gross receipts to the extent
that the imposition of the gross receipts tax would be
unlawful under the United States constitution.

B. Receipts from transactions in interstate
commerce may be deducted from governmental gross receipts.

Underscored material = new
[bracketed material] = del ete

1 C. Receipts from transmitting messages or
2 conversations by radio other than from one point in this state
3 to another point in this state and receipts from the sale of
4 radio or television broadcast time [~~when the advertising~~
5 ~~message is supplied by or on behalf of a national or regional~~
6 ~~seller or advertiser not having its principal place of~~
7 ~~business in or being incorporated under the laws of this~~
8 ~~state~~], including the sale of radio or television advertising
9 time, may be deducted from gross receipts. Commissions of
10 advertising agencies from performing services in this state
11 may not be deducted from gross receipts under this section. "

12 Section 2. Section 7-9-63 NMSA 1978 (being Laws 1969,
13 Chapter 144, Section 53) is amended to read:

14 "7-9-63. DEDUCTION--GROSS RECEIPTS TAX--PUBLICATION
15 SALES.-- Receipts from publishing newspapers or magazines
16 [~~except from selling advertising space~~] and receipts from
17 selling newspaper or magazine advertising space may be
18 deducted from gross receipts. Receipts from selling magazines
19 at retail may not be deducted from gross receipts. "

20 Section 3. Section 7-9-64 NMSA 1978 (being Laws 1969,
21 Chapter 144, Section 54) is amended to read:

22 "7-9-64. DEDUCTION--GROSS RECEIPTS TAX--NEWSPAPER
23 SALES.--Receipts from selling newspapers [~~except from selling~~
24 ~~advertising space~~] may be deducted from gross receipts. "

25 Section 4. EFFECTIVE DATE.--The effective date of the

Underscored material = new
~~[bracketed material]~~ = delete

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provisions of this act is July 1, 1998.

1 FORTY-THIRD LEGISLATURE

2 SECOND SESSION, 1998

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6 January 22, 1998

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8 Mr. President:

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10 Your COMMITTEES' COMMITTEE, to whom has been referred

11
12 SENATE BILL 19

13
14 has had it under consideration and finds same to be GERMANE, in
15 accordance with constitutional provisions, and thence referred to
16 the WAYS & MEANS COMMITTEE.
17

18
19 Respectfully submitted,

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24 _____
25 Manny M. Aragon, Chairman

Underscored material = new
~~[bracketed material] = delete~~

Adopted _____ Not Adopted _____

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(Chief Clerk)

(Chief Clerk)

Date _____

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